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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

CONDENSED INCOME AND EXPENSE STATEMENT FOR THE YEAR 1944

Operating Revenues:

Local Service Revenue	\$ 955,141.55
Toll Service Revenue	554,930.75
Miscellaneous Revenue	34,999.70
Less Uncollectible Revenue	<u>6,543.81</u>

Total Operating Revenue \$ 1,538,528.19

Operating Expenses:

Maintenance Expense	\$ 162,527.19
Depreciation	226,553.28
Traffic Expense	191,912.65
Commercial Expense	70,868.26
General Office Expense	54,408.09
Other Operating Expense	<u>37,136.22</u>

Total Operating Expense \$ 743,405.69

Operating Income

Less Operating Taxes 526,803.92

Net Operating Income

Other Income 484.57

Net Income Available for Fixed Charges

\$ 268,803.15

Fixed Charges:

Interest on Funded Debt	\$ 77,590.02
Amortization of Discount on Funded Debt	<u>4,728.84</u>

Total Fixed Charges \$ 82,318.86

Net Income Available for Dividends and Surplus

\$ 186,484.29

Preferred Dividends Paid

81,651.50

Common Dividends Paid

85,200.00

Income Available for Surplus

\$ 19,632.79

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OF INVESTIGATION

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NORTHERN OHIO TELEPHONE COMPANY - BELLEVUE, OHIO

BALANCE SHEET STATEMENT AS OF DECEMBER 31, 1944

Assets

Telephone Plant	\$ 5,423,843.40
Other Investments	12,822.23
Cash and Deposits	678,548.28
Working Funds	655.00
Notes and Accounts Receivable	1,088.59
Due from Customers and Agents	107,333.91
Material and Supplies	100,893.56
Other Current Assets	850.00
Prepayments	3,925.63
Discount on Funded Debt	<u>97,335.29</u>
Total Assets	\$ 6,427,295.89

Liabilities

Common Capital Stock	\$ 1,420,000.00
6% Preferred Capital Stock	529,100.00
5% Preferred Capital Stock	1,000,000.00
Premium on Capital Stock	17,535.00
Funded Debt	1,752,000.00
Accounts Payable	112,401.29
Unmatured Interest	32,329.17
Advance Billing	7,146.01
Accrued Taxes	533,474.62
Other Accrued Liabilities	747.94
Depreciation Reserve	826,151.80
Unappropriated Surplus	<u>196,410.06</u>
Total Liabilities	\$ 6,427,295.89

